IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

WRIT PETITION NO.7666 OF 2005

Bharat Diamond Bourse ..Petitioners

Vs.

Bank of Baroda and Ors. ..Respondents

Mr.D.V.Merchant i/b M/s.Shah and Sanghvi for the petitioners

Mr.Burjes Colabawala, Raju Gawle i/b K.Ashar and co. for respondent no.1 to 5

Mr.M.I.Sethna with Mr.R.Ashotam for respondent no.10

CORAM : S.U.KAMDAR, J
DATED : 21ST NOVEMBER, 2005

P.C.:

1. The present petition is filed challenging the order passed by the Debt Recovery Appellate Tribunal dt.29.12.04 in Appeal No.105 of 2003. By the aforesaid order the appeal of the petitioners challenging the order of attachment levied by respondent no.1 to 5 on the deposit amount lying with the petitioner belonging to respondent no.6 to 9 has been permitted to be attached. Respondent no.6 to 9 are absent inspite of service. Affidavit of service is taken on record.

2. I do not find any error in the order passed by the Debt Recovery Appellate Tribunal. However, it is clarified that once the amount is of deposit paid by the respondent no.6 to 9 to the petitioners towards the sale of the premises, Bharat diamonds Bourse Complex, there would be no amount lying as deposit with the petitioners herein and thus, the petitioners would not be liable to perform the obligation to hand over the premises to respondent no.6 to 9 and they will be at liberty to deal with the same as permissible in law. With the aforesaid clarification, no further order is necessary in the present petition. Petition is disposed of accordingly. No order as to costs.